

Message Text

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ORIGIN EB-07

INFO OCT-01 ARA-06 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 IO-10 /096 R

DRAFTED BY EB/IFD/OMA:BGCROWE

APPROVED BY EB/IFD/OMA:RJRYAN

LA/BC:RHECHTMAN

EUR/NE:SWORREL

TREASURY:WMCFADDEN

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R 022358Z SEP 75

FM SECSTATE WASHDC

TO AMEMBASSY SANTIAGO

AMEMBASSY LONDON

C O N F I D E N T I A L STATE 208389

E.O. 11652:GDS

TAGS: EFIN, UK, CL

SUBJECT: UK REQUEST FOR CHILEAN DEBT REPAYMENT

REF: SANTIAGO 5799

1. LUCIA AVETIKIAN, FIRST SECRETARY, CHILEAN EMBASSY MET AUGUST 27 WITH RYAN, DIRECTOR EB/OMA TO DISCUSS UK REQUEST FOR CHILEAN DEBT REPAYMENT. AVETIKIAN NOTED CHILEAN DESIRE TO CONCLUDE A UK BILATERAL WITHIN PARIS CLUB FRAMEWORK (AS NOTED REF A), AND ASKED IF US WOULD BE WILLING TO MAKE FORMAL REPRESENTATION TO THE UK ON CHILE'S BEHALF ENCOURAGING THIS SOLUTION.

2. WE ADVISED AVETIKIAN THAT WE BELIEVED AN OFFICIAL US CONFIDENTIAL

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REPRESENTATION TO THE UK AT THIS TIME WOULD NOT BE PRODUCTIVE, AND COULD -- BY RAISING THE MATTER FROM THE TECHNICAL LEVEL TO THE POLITICAL LEVEL IN THE UK -- PROVE COUNTERPRODUCTIVE. IN ANY CASE, THE UK, WHICH IS WELL

EXPERIENCED IN PARIS CLUB TYPE OPERATIONS, WOULD BE AWARE THAT PARTICIPATING CREDITORS WOULD NOT WISH TO SEE NON-PARTICIPANTS OBTAIN MORE FAVORABLE TREATMENT THAN PROVIDED FOR IN THE MULTILATERAL UNDERSTANDING. MOREOVER, WE BELIEVE THE UK WILL LIKELY CONCLUDE RESCHEDULING AGREEMENT WITH CHILE ON PARIS CLUB TERMS IN NEAR FUTURE.

3. FOR LONDON: IF ASKED, YOU SHOULD REITERATE LONG-STANDING POLICY THAT US DOES NOT FAVOR THE UK OR ANY OTHER CREDITOR RECEIVING MORE FAVORABLE DEBT RELIEF TREATMENT THAN PARIS CLUB PARTICIPANTS. TO THE EXTENT YOU CAN, YOU SHOULD ALSO DISCREETLY URGE RAPID CONCLUSION OF UK RESCHEDULING AGREEMENT FOLLOWING PARIS CLUB TERMS. ROBINSON

CONFIDENTIAL

<< END OF DOCUMENT >>

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